

for one), and some of those shares are now worth \$250. Another issued mortgage bonds and stocks \$76,000 per mile on property they got for \$4,000 or \$5,000 per mile and have taxed the public freights and fares to pay interest on \$76,000 per mile. No Chemical Bank in New York, no Virginia Lode, South African Diamond Fields, or Golconda mine pays like the ownership of railroads in North Carolina. Even Page has a bonanza, earning 50 per cent. a year on the sworn tax valuation of his little railroad as shown in his report to the Railroad Commission quoted in my note to Governor Russell above, and which angered him so. The real owners of these great railroads live mostly in London, New York, manage their "properties" through overseer called presidents, etc. To keep up these high rates and the exemption of two thirds of the value of their property, they have established and run newspapers to attack and besmirch or intimidate any man who may inform the people how they are kept in poverty by exhorbitant rates and the exemption of the railroad property from taxation.

Their proscriptive spirit is shown, but recently when a newspaper organ removed from its head an able aimable and patriotic North Carolinian, Dr. Theodore B. Kingsbury, simply because he asked that it might be stated in regard to a vile and false attack upon me in its editorial column, that it had not been written by him.

I have necessarily taken more space than I had intended. But I am a North Carolinian talking to North Carolinians about a matter which concerns them nearly, and their posterity, too, for all time. My people have been North Carolinians from the early colonial times. I have been born here and expect to die here. My highest aspirations have been for the good of the people of my native State. I wish to see every boy and girl given a better chance in life. I wish to see the corporations treated fairly and justly, but to pay a fair share of taxation and to charge the public